

Message Text

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PAGE 01 STATE 171951
ORIGIN TRSE-00

INFO OCT-01 NEA-10 IO-13 ISO-00 CIAE-00 DODE-00 PM-05
H-01 INR-10 L-03 NSAE-00 PA-01 SP-02 SS-15
AID-05 COME-00 EB-08 FRB-03 XMB-02 OPIC-03 LAB-04
SIL-01 OMB-01 STR-07 CEA-01 DOE-15 SOE-02 NSCE-00
SSO-00 ICAE-00 INRE-00 /113 R

DRAFTED BY TREAS/IDN/SOCHILTREE/RBANQUE
APPROVED BY NEA/ARP:JWTTWINAM
TREAS/IDN/RPELIKAN
TREAS/ID/ANACHMANOFF
TREAS/I/KANDERSON
TREAS/IMM/DSYVRUD

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FM SECSTATE WASHDC
TO USMISSION GENEVA NIACT IMMEDIATE
AMEMBASSY KUWAIT

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GENEVA PASS BERGSTEN AT 9 AM ON SATURDAY FROM NACHMANOFF

E.O. 11652:

TAGS:

SUBJECT: KUWAIT: REQUEST FOR BERGSTEN MEETING

REF: KUWAIT 3873

1. ALTHOUGH THERE IS NOTHING NEW TO SAY WITH REGARD TO
DEVELOPMENTS IN FEX MARKET, YOU COULD SHARE WITH SA'UD THE
HIGHLIGHTS OF THE ADMINISTRATION'S MID-YEAR U.S. ECONOMIC
FORECAST AND DISCUSS RECENT DEVELOPMENTS IN THE U.S.

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PAGE 02 STATE 171951

PETROLEUM IMPORT SITUATION. (SEE PARA TWO FOR SOME
ADDITIONAL IDEAS.) AMEMBASSY KUWAIT MAY WISH TO COMMENT
ON WHETHER IT BELIEVES THESE TOPICS WOULD WARRANT SPECIAL
TRIP TO GENEVA BY SA'UD. THE KUWAITIS HAVE REPEATEDLY
STRESSED THEIR DESIRE TO HAVE ONGOING CONSULTATIONS WITH US
ON ECONOMIC AND FINANCIAL MATTERS. IF YOU BELIEVE A
MEETING WOULD BE DESIRABLE, YOU MAY WISH TO SUGGEST ALTER-

NATIVE TIMES AND DATES, AFTER RECEIVING EMBASSY KUWAIT'S VIEWS.

2. YOU MAY WISH TO NOTE THAT ADMINISTRATION EFFORTS TO CURTAIL OIL IMPORTS HAVE MET PARTIAL SUCCESS. STEPS TO DEVELOP ALASKAN FIELDS HAVE HELD FIVE MONTH 1978 OIL IMPORTS TO 16 BILLION DOLS, 2 BILLION DOLS BELOW 1977. FURTHER IMPROVEMENTS IN THE CURRENT ACCOUNT SHOULD RESULT

FROM SLOWER US GROWTH (MID-YEAR PROJECTION 4.1 PERCENT IN 1978) AND ANTI-INFLATION EFFORTS. ADDITIONALLY, STRONGER IMPORT GROWTH IN GERMANY, JAPAN, AND THE MAJOR LDCS (MEXICO, BRAZIL, AND KOREA) WILL ALSO ACT TO DIMINISH THE US TRADE DEFICIT.

3. FOR KUWAIT: ASSISTANT SECRETARY BERGSTEN WILL BE IN GENEVA THROUGH JULY FOURTEENTH. HE WILL CONTACT YOU DIRECTLY WITH POSSIBLE MEETING TIMES IF IT IS AGREED THE PROPOSED SESSION WILL BE USEFUL.

4. BERGSTEN HAD PHONE CONVERSATION ON JUNE TWENTY-NINTH WITH KUWAIT FUND DIRECTOR GENERAL AL-HAMAD. CONVERSATION DID NOT RPT NOT PRODUCE ANY SUBSTANTIVE DEVELOPMENTS. VANCE

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